THE NEW INDIAN EXPRESS

BENGALURU • WEDNESDAY • FEBRUARY 01, 2023 • ₹9.00 • PAGES 20 • LATE CITY EDITION

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EX-LAW MINISTER SHANTI BHUSHAN PASSES AWAY

Former Union law minister and eminent jurist Shanti Bhushan passed away on Tuesday in Delhi following a brief illness. He was 97. Bhushan was law minister from 1977 to 1979 in the Morarji Desai cabinet. His two sons Jayant and Prashant Bhushan are leading lawyers. Bhushan had last year argued on a PIL in the Supreme Court seeking a court-monitored probe into the Rafale deal | P9

Growth to slow, India still fastest growing economy

Economic Survey 2022-23 bullish on private investments picking up; CEA says the global slowdown could actually work in favour of India

FINE PRINT

GDP growth to slow to 6.5% in FY24 from 7% this fiscal, but India will remain the fastest growing economy in the world

Growth in FY23 has been led by private consumption and capital formation

Gross tax revenues touched 65% of Budget estimates at ₹17.81 lakh crore in first eight months of the current fiscal, propelled by corporate and personal income tax mop-up

RBI's projection of retail inflation at 6.8% in FY23 is neither too high to deter private consumption, nor so low to weaken investments

Rupee to remain under pressure due to muted exports growth and widening current account deficit

Domestic coal production to soar to 1.5 billion tonnes by 2030, will replace imports

Survey calls for entirely dismantling licensing, inspection and compliance regime, and a host of other reforms to accelerate economic growth to sustained higher levels

It suggests simpler tax rules to lure Indian-owned startups abroad to shift to India

DIPAK MONDAL @ New Delhi

INDIA's GDP could grow at 6.5% in FY24 despite a slowing global economy thanks to the reforms undertaken by the Narendra Modi government in the past eight years, the Economic Survey 2022-23 tabled in Parliament on Tuesday said.

"The growth in the upcoming year will be supported by solid domestic demand and a pickup in capital investment," the survey said with a caveat that tighter monetary policy globally and subdued exports might hamper the projections.

RUN-UP TO BUDGET 2023-24

Unlike last year when 8-8.5% growth was projected, this year's survey showed less conviction on growth. It pegged real GDP growth in the range of 6-6.8% depending on the trajectory of economic and political developments globally.

The survey report is bullish on private capital expenditure picking up thanks to cleaning up of the private sector balance sheet. It said the financial sector stress seen in the previous decade — rising bad loans, low credit uptake and falling private investments — is now behind us.

Private investment, according to the survey report, has been aided by the government capex which increased 2.7 times in the past seven years. The capex thrust of the government was part of a strategic package aimed at crowding-in private investment, it noted.

Chief Economic Advisor to the government Dr V Anantha Nageswaran told reporters that capital investment by the private sector is beginning to kick in despite several shocks coming one after another. "Once the shocks dissipate, I expect India's credit and capex cycle to gather more steam than what they have today," he added.

According to the CEA, the recessionary pressures worldwide could prove beneficial for the country as global commodity prices, especially crude oil, would remain at moderate levels. He says that as long as crude oil prices remain below $100 a barrel, it won't hit India's growth prospects.

While talking about structural reforms such as the GST rollout and the Insolvency and Bankruptcy Code undertaken over the past eight years, the survey also sets the agenda for next round of reforms – administrative reforms, contract enforcement, dismantling licence, inspection & compliance, access to clean energy and energy security, among others. P13

Adultery law applies for armed forces, clarifies SC

SHRUTI KAKKAR @ New Delhi

THE Supreme Court on Tuesday clarified that its 2018 verdict that had decriminalised adultery will not apply to court martial proceedings initiated against armed forces personnel for their adulterous conduct.

A five-judge Constitution bench led by Justice K M Joseph said the court's ruling in the Joseph Shine case was not at all concerned with the provisions of the Armed Forces Act, Navy Act and Air Force Act.

In 2018, a Constitution bench had struck down Section 497 of the Indian Penal Code, declaring it to be unconstitutional and violative of the right to equality of women in treating them as "chattel" (an item of property) and inferior to their husbands. Section 497 had made adultery an offence only with respect to a man, who has a relationship with the wife of someone else.

While issuing the clarification, the bench also comprising Justices Ajay Rastogi, Aniruddha Bose, Hrishikesh Roy and CT Ravikumar said, in the Joseph Shine ruling, "this court was neither called upon nor has it ventured to pronounce on the effect of section 45 and 63 of the Army Act and corresponding provisions of the other Act."

SIMPLE CASE OF MILITARY DISCIPLINE: CENTRE

"It is not about Victorian morality, mine is a simple case of military discipline, operational efficiency for the armed forces," Additional Solicitor General Madhavi Divan, appearing for the Centre, submitted

The court's order came on the Ministry of Defence's plea seeking to exempt armed forces personnel from the ambit of the Shine ruling. It was argued that action against adultery was necessary to ensure that the officers who are serving in far flung areas away from their families do not feel insecure or dispirited. It added that discipline in the military would be eroded if the high moral values of of the officers is diluted.

PRIZE CATCH: GET A FULL FISH MEAL FOR ₹100 IN B'LURU SOON

ASHWINI M SRIPAD @ Bengaluru

HERE's some good news for fish lovers. The Department of Fisheries is planning to start fish canteens at 100 places across Bengaluru.

A full fish meal at these canteens will cost around Rs 100. There's more. The consumers will have options to choose from 24 varieties of fish dishes including soup, fish curry, rice and pickle starters.

Fisheries Minister S Angara told *The New Indian Express*, "We wanted to start a canteen in each ward in Bengaluru. To begin with, we are starting the canteens at 100 places in the city. In collaboration with Bruhat Bengaluru Mahanagara Palike (BBMP), we will set up outlets where meals will be made available besides putting fish on sale," he said.

The fish canteens will open at 100 places in Bengaluru | NAGARAJA GADEKAL

The department already runs Mathsya Darshini restaurants at a few places including at Cubbon Park in Bengaluru, and in Ballari, Shivamogga and Mangaluru. As of now, the canteen at Cubbon Park charges Rs 130 for one full fish meal.

CONTINUED ON: P4

City shocker: 3-year-old girl raped, killed

EXPRESS NEWS SERVICE
@ Bengaluru

IN a shocking incident, a three-year-old girl was reportedly raped and murdered in Kamakshipalya police station limits. The incident took place on Monday afternoon at Kaveripura near Nanda Gokula Government School. Police said a 26-year-old man, known to the family of the victim, was arrested in connection with the case on Tuesday around 7 pm.

Police added that the accused allegedly killed the girl by hitting her on the head with a blunt weapon as injury marks were found on her head.

The body was shifted to Victoria Hospital's mortuary for postmortem. The parents of the victim are garment factory employees.

EXPRESS READ

Vizag to be AP capital, says Jagan

New Delhi: In a new twist to the nine-year old Andhra Pradesh capital saga, Chief Minister YS Jagan Mohan Reddy on Tuesday announced that Visakhapatnam will be the new capital of the state. He was speaking here during the International Diplomatic Alliance Meet | P5

Fire in J'khand high-rise, 14 charred

Dhanbad: At least 14 people, including women and children, were charred to death, after a major fire broke out in a multi-storeyed building in Jharkhand's Dhanbad district on Tuesday. Police said that a curtain caught fire from the flames of an earthen lamp in one of the flats of the building | P10

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